

Fill in this information to identify the case:Debtor Name Midwest Data Company LLC

United States Bankruptcy Court for the: Northern District of Ohio

Case number: 21-61492☐ Check if this is an amended filing**Official Form 425C****Monthly Operating Report for Small Business Under Chapter 11**

12/17

Month: February 2022Date report filed: 03/21/2022
MM/DD/YYYYLine of business: hosting companyNAISC code: 3344

In accordance with title 28, section 1746, of the United States Code, I declare under penalty of perjury that I have examined the following small business monthly operating report and the accompanying attachments and, to the best of my knowledge, these documents are true, correct, and complete.

Responsible party: David Stanfill- CEOOriginal signature of responsible party: /s/ David A. StanfillPrinted name of responsible party: David A Stanfill**1. Questionnaire**

Answer all questions on behalf of the debtor for the period covered by this report, unless otherwise indicated.

| Yes | No | N/A |
|-----|----|-----|
|-----|----|-----|

If you answer No to any of the questions in lines 1-9, attach an explanation and label it Exhibit A.

- | | | | |
|--|-------------------------------------|--------------------------|-------------------------------------|
| 1. Did the business operate during the entire reporting period? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2. Do you plan to continue to operate the business next month? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3. Have you paid all of your bills on time? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 4. Did you pay your employees on time? | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 5. Have you deposited all the receipts for your business into debtor in possession (DIP) accounts? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 6. Have you timely filed your tax returns and paid all of your taxes? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 7. Have you timely filed all other required government filings? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 8. Are you current on your quarterly fee payments to the U.S. Trustee or Bankruptcy Administrator? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 9. Have you timely paid all of your insurance premiums? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

If you answer Yes to any of the questions in lines 10-18, attach an explanation and label it Exhibit B.

- | | | | |
|---|-------------------------------------|-------------------------------------|--------------------------|
| 10. Do you have any bank accounts open other than the DIP accounts? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 11. Have you sold any assets other than inventory? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 12. Have you sold or transferred any assets or provided services to anyone related to the DIP in any way? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 13. Did any insurance company cancel your policy? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 14. Did you have any unusual or significant unanticipated expenses? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 15. Have you borrowed money from anyone or has anyone made any payments on your behalf? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 16. Has anyone made an investment in your business? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |

17. Have you paid any bills you owed before you filed bankruptcy?

☐ ☒ ☐

18. Have you allowed any checks to clear the bank that were issued before you filed bankruptcy?

☐ ☒ ☐

2. Summary of Cash Activity for All Accounts

19. Total opening balance of all accounts\$ 217,910.71

This amount must equal what you reported as the cash on hand at the end of the month in the previous month. If this is your first report, report the total cash on hand as of the date of the filing of this case.

20. Total cash receipts

Attach a listing of all cash received for the month and label it *Exhibit C*. Include all cash received even if you have not deposited it at the bank, collections on receivables, credit card deposits, cash received from other parties, or loans, gifts, or payments made by other parties on your behalf. Do not attach bank statements in lieu of *Exhibit C*.

Report the total from *Exhibit C* here.

\$ 11,147.25**21. Total cash disbursements**

Attach a listing of all payments you made in the month and label it *Exhibit D*. List the date paid, payee, purpose, and amount. Include all cash payments, debit card transactions, checks issued even if they have not cleared the bank, outstanding checks issued before the bankruptcy was filed that were allowed to clear this month, and payments made by other parties on your behalf. Do not attach bank statements in lieu of *Exhibit D*.

Report the total from *Exhibit D* here.

- \$ 85,231.95**22. Net cash flow**

Subtract line 21 from line 20 and report the result here.

This amount may be different from what you may have calculated as *net profit*.

+ \$ -74,084.70**23. Cash on hand at the end of the month**

Add line 22 + line 19. Report the result here.

Report this figure as the *cash on hand at the beginning of the month* on your next operating report.

This amount may not match your bank account balance because you may have outstanding checks that have not cleared the bank or deposits in transit.

= \$ 143,826.01

3. Unpaid Bills

Attach a list of all debts (including taxes) which you have incurred since the date you filed bankruptcy but have not paid. Label it *Exhibit E*. Include the date the debt was incurred, who is owed the money, the purpose of the debt, and when the debt is due. Report the total from *Exhibit E* here.

24. Total payables\$ 0.00

(*Exhibit E*)

4. Money Owed to You

Attach a list of all amounts owed to you by your customers for work you have done or merchandise you have sold. Include amounts owed to you both before, and after you filed bankruptcy. Label it *Exhibit F*. Identify who owes you money, how much is owed, and when payment is due. Report the total from *Exhibit F* here.

25. Total receivables \$ 53,514.96
(Exhibit F)

5. Employees

26. What was the number of employees when the case was filed? 0
27. What is the number of employees as of the date of this monthly report? 0

6. Professional Fees

28. How much have you paid this month in professional fees related to this bankruptcy case? \$ 27,904.00
29. How much have you paid in professional fees related to this bankruptcy case since the case was filed? \$ 62,149.86
30. How much have you paid this month in other professional fees? \$ 0.00
31. How much have you paid in total other professional fees since filing the case? \$ 0.00

7. Projections

Compare your actual cash receipts and disbursements to what you projected in the previous month. Projected figures in the first month should match those provided at the initial debtor interview, if any.

| | Column A | | Column B | | Column C |
|--|--|---|----------------------------------|---|----------------------------------|
| | Projected | — | Actual | = | Difference |
| | Copy lines 35-37 from the previous month's report. | | Copy lines 20-22 of this report. | | Subtract Column B from Column A. |
| 32. Cash receipts | \$ <u>0.00</u> | — | \$ <u>11,147.25</u> | = | \$ <u>-11,147.25</u> |
| 33. Cash disbursements | \$ <u>-15,000.00</u> | — | \$ <u>-85,231.95</u> | = | \$ <u>-70,231.95</u> |
| 34. Net cash flow | \$ <u>-15,000.00</u> | — | \$ <u>-74,084.70</u> | = | \$ <u>-59,084.70</u> |
| 35. Total projected cash receipts for the next month: | | | | | \$ <u>1,000.00</u> |
| 36. Total projected cash disbursements for the next month: | | | | | - \$ <u>7,000.00</u> |
| 37. Total projected net cash flow for the next month: | | | | | = \$ <u>-6,000.00</u> |

8. Additional Information

If available, check the box to the left and attach copies of the following documents.

- ☒ 38. Bank statements for each open account (redact all but the last 4 digits of account numbers).
- ☐ 39. Bank reconciliation reports for each account.
- ☐ 40. Financial reports such as an income statement (profit & loss) and/or balance sheet.
- ☐ 41. Budget, projection, or forecast reports.
- ☐ 42. Project, job costing, or work-in-progress reports.



JPMorgan Chase Bank N A
P O Box 182051
Columbus OH 43218 - 2051

February 01 2022 through February 28 2022

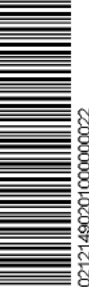
Account Number: [REDACTED] 5

CUSTOMER SERVICE INFORMATION

Web site: www.Chase.com
Service Center: 1-877-425-8100
Deaf and Hard of Hearing: 1-800-242-7383
Para Espanol: 1-888-622-4273
International Calls: 1-713-262-1679

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THE MIDWEST DATA COMPANY LLC
DEBTOR IN POSSESSION 21-61492
121 WILBUR DR NE
NORTH CANTON OH 44720



CHECKING SUMMARY

Chase Business Complete Checking

| | INSTANCES | AMOUNT |
|--------------------------|-----------|---------------------|
| Beginning Balance | | \$217,910.71 |
| Deposits and Additions | 2 | 11,147.25 |
| Electronic Withdrawals | 8 | -85,166.95 |
| Fees | 3 | -65.00 |
| Ending Balance | 13 | \$143,826.01 |

Congratulations, thanks to your qualifying actions, we waived the \$15.00 monthly service fee for this statement period.

Here's how your activity can help you avoid the \$15.00 monthly service fee: the fee is waived if any of the following is achieved over the statement period:

- Minimum Daily Balance¹ of \$2,000.00 or more 01/01/2022 – 01/31/2022
- Spend at least \$2,000.00 in purchases using your Chase Ink[®] Business Card(s)²
- Accept deposits of \$2,000.00 or more into your Chase Business Complete Checking account through QuickAcceptSM or other Chase Merchant Services at least one day prior to the last day³ of your checking account statement period 01/01/2022 – 01/31/2022

Here's a summary of your activity period:

- Minimum Daily Balance¹: \$15,702.81
- Chase Ink[®] Business Card(s)² purchases: \$0.00
- QuickAccept and Chase Merchant Services deposits into your account: \$0.00

1. Minimum Daily Balance must be maintained as of the beginning of the day for each day of the statement cycle.
2. Based on aggregated spending (minus returns or refunds) where the Chase Ink[®] Business Card(s) share a business entity legal name with the Chase Business Complete Checking account, using each of their most recently completed monthly card billing period(s).
3. The cutoff time on this business day is 7 a.m. Eastern Time. For example, if your monthly bank account cycle ends on November 30, the cutoff for QuickAccept or other Chase Merchant Services account(s) deposits into your Chase Business Complete Checking account is 7 a.m. Eastern Time on November 29.

DEPOSITS AND ADDITIONS

| DATE | DESCRIPTION | AMOUNT |
|-------------------------------------|--|--------------------|
| 02/01 | Fedwire Credit Via: Huntington National Bank/044000024 B/O: Brouse & McDowell Akron OH 44311-4419 Ref: Chase Nyc/Ctr/Bnf=The Midwest Data Company LLC North Canton OH 44720-1 641 US/Ac-000000007872 Rfb=Sale of Mwdc Obi=Sale of Mwdc Assets Imad: 0201D4B74G1C001689 Trn: 0573320032F1 | \$10,000.00 |
| 02/22 | Orig CO Name:Paypal Orig ID:Paypalsd11 Desc Date:220221 CO Entry Descr:Transfer Sec:PPD Trace#:021000021754650 Eed:220222 Ind ID: Ind Name:Midwest Data Company L Trn: 0531754650Tc | 1,147.25 |
| Total Deposits and Additions | | \$11,147.25 |



February 01 2022 through February 28 2022

Account Number: [REDACTED] 5

ELECTRONIC WITHDRAWALS

| DATE | DESCRIPTION | AMOUNT |
|-------------------------------------|---|--------------------|
| 02/04 | 02/04 Online Domestic Wire Transfer Via: Webster Bank CT/211170101 A/C: Everstream Boston MA 02284 US Ref: Account E91910205698-R Imad: 0204B1Qgc07C020500 Tm: 3522972035Es | \$20,534.76 |
| 02/04 | 02/04 Online Payment 13601540475 To Kimble Recycling & Disposal | 1,429.50 |
| 02/08 | Orig CO Name:Aep Ohio Power R Orig ID:7529030111 Desc Date:220207 CO Entry Descr:Bill Pay Sec:CCD Trace#:031101111317095 Eed:220208 Ind ID:13084864411 Ind Name: Mwdc Tm: 0391317095Tc | 15,000.00 |
| 02/08 | Orig CO Name:Aep Ohio Power R Orig ID:7529030111 Desc Date:220207 CO Entry Descr:Bill Pay Sec:CCD Trace#:031101111317094 Eed:220208 Ind ID:10494248181 Ind Name: Mwdc Tm: 0391317094Tc | 11,400.29 |
| 02/11 | 02/11 Online Payment 13647774873 To Frederic P. Schweg, Esq., Attorney At L | 1,470.00 |
| 02/11 | 02/11 Online Domestic Wire Transfer Via: Hunt Col/044000024 A/C: Brouse Mcdowell Lpa IOLTA Trust Akron OH 44311 US Ref: Squirrels Research Labs Imad: 0211B1Qgc05C007578 Tm: 3290142042Es | 26,434.00 |
| 02/17 | Orig CO Name:Aep Ohio Power C Orig ID:7529030111 Desc Date:220216 CO Entry Descr:Bill Pay Sec:CCD Trace#:031101116761819 Eed:220217 Ind ID:13109918401 Ind Name: Mwdc Tm: 0486761819Tc | 4,819.40 |
| 02/24 | Orig CO Name:Cinfin Orig ID:0000000160 Desc Date:220224 CO Entry Descr:Insurance Sec:Web Trace#:021000029661012 Eed:220224 Ind ID:7076866 Ind Name:David *Stanfill | 4,079.00 |
| Total Electronic Withdrawals | | \$85,166.95 |

FEES

| DATE | DESCRIPTION | AMOUNT |
|-------------------|----------------------------|----------------|
| 02/01 | Domestic Incoming Wire Fee | \$15.00 |
| 02/04 | Online Domestic Wire Fee | 25.00 |
| 02/11 | Online Domestic Wire Fee | 25.00 |
| Total Fees | | \$65.00 |

DAILY ENDING BALANCE

| DATE | AMOUNT |
|-------|--------------|
| 02/01 | \$227,895.71 |
| 02/04 | 205,906.45 |
| 02/08 | 179,506.16 |
| 02/11 | 151,577.16 |
| 02/17 | 146,757.76 |
| 02/22 | 147,905.01 |
| 02/24 | 143,826.01 |



February 01 2022 through February 28 2022

Account Number: [REDACTED] 5

IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR ELECTRONIC FUNDS TRANSFERS: Call us at 1-866-564-2262 or write us at the address on the front of this statement (non-personal accounts contact Customer Service) immediately if you think your statement or receipt is incorrect or if you need more information about a transfer listed on the statement or receipt.

For personal accounts only: We must hear from you no later than 60 days after we sent you the FIRST statement on which the problem or error appeared. Be prepared to give us the following information:

- Your name and account number
- The dollar amount of the suspected error
- A description of the error or transfer you are unsure of, why you believe it is an error, or why you need more information

We will investigate your complaint and will correct any error promptly. If we take more than 10 business days (or 20 business days for new accounts) to do this, we will credit your account for the amount you think is in error so that you will have use of the money during the time it takes us to complete our investigation.

IN CASE OF ERRORS OR QUESTIONS ABOUT NON-ELECTRONIC TRANSACTIONS: Contact the bank immediately if your statement is incorrect or if you need more information about any non-electronic transactions (checks or deposits) on this statement. If any such error appears, you must notify the bank in writing no later than 30 days after the statement was made available to you. For more complete details, see the Account Rules and Regulations or other applicable account agreement that governs your account. Deposit products and services are offered by JPMorgan Chase Bank, N.A. Member FDIC.



JPMorgan Chase Bank, N.A. Member FDIC



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February 01 2022 through February 28 2022

Account Number: [REDACTED] 5

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Exhibit A
No data for this report

Exhibit B

1. Proceeds from the sale of MWDC assets were paid by Brouse McDowell to MWDC on behalf of Instantiation.

Exhibit C

| Date | Amount | Payee | Notes |
|---------|--------------|-----------------|----------------|
| 2/1/22 | \$ 10,000.00 | Brouse McDowell | Sale of Assets |
| 2/22/22 | \$ 1,147.25 | Paypal | Hosting Fees |

**Receipt of funds from Brouse McDowell are for sale of assets of MWDC to Instantiation, which closed in January 2022.

Exhibit D

| Date | Amount | Paid to | Notes |
|---------|--------------|----------------------|-----------------------------|
| 2/1/22 | \$ 15.00 | Chase | Incoming Wire Fee |
| 2/4/22 | \$ 20,534.76 | Everstream | Internet post filing |
| 2/4/22 | \$ 25.00 | Chase | Wire Fee |
| 2/4/22 | \$ 1,429.50 | Kimble | Refuse services post filing |
| 2/8/22 | \$ 15,000.00 | AEP Ohio | Electric Bill |
| 2/8/22 | \$ 11,400.29 | AEP Ohio | Electric Bill |
| 2/11/22 | \$ 26,434.00 | Brouse McDowell | Debtors Professionals |
| 2/11/22 | \$ 25.00 | Chase | Wire Fee |
| 2/11/22 | \$ 1,470.00 | Frederic Schweig | US Trustee Fees |
| 2/17/22 | \$ 4,819.40 | AEP Ohio | Final Electric Bill |
| 2/24/22 | \$ 4,079.00 | Cincinnati Insurance | Insurance Payment |

** Cincinnati Insurance was paid on behalf of SQRL, as was Brouse McDowell, Kimble, Frederic Schweig and Everstream as both companies utilize these services.

**Brouse McDowell has also retained 20% of fees received in its' trust account as per the provisions of the interim compensation order.

Exhibit E

No data to report for this period.

SCHEDULE F MWDC

| Name | Amount |
|-----------------|-------------|
| Michael Maranda | \$53,514.96 |